

**GOVERNMENT OF ANDHRA PRADESH
ABSTRACT**

Loans and Advances – Advance to Government servants for House Building purposes – 1st House Repairs Advance to Sri B.Sreenivasulu, Section Officer, Finance Department – Sanctioned – Orders – Issued.

FINANCE (OP.I) DEPARTMENT

G.O.Rt.No. 953

Dated: 27-03-2014

Read the following:-

1. G.O.Ms.No.174, Finance (A&L) Department, dated. 15.05.2010
2. G.O.Rt.No.166, Finance (A&L) Department dated. 25.01.2014
3. Application of Sri B.Sreenivasulu, Section Officer, Finance Department, dated. 20.03.2014.

ORDER:-

Under Art. 233-A of the A.P.F.C. Vol. I and the rules governing grant of loans to Government Servants for house building purposes, Government hereby sanction an amount of Rs.2,00,000/- (Rupees two lakhs only) to Sri B.Sreenivasulu, Section Officer, Finance Department constructed his house at Plot No. 50 in Survey No.707/1A, Pattikonda Village and Gram Panchayat, Pattikonda Mandal in Kurnool District towards House Building Advance 1st repairs.

2. The disbursement of advance shall be made subject to the following conditions:

- i) The amount sanctioned in para first above shall be drawn and disbursed the individual in one lumpsum.
- ii) He should carry out repairs within six months from the date of drawl of the advance failing which he will be liable to refund the entire amount of the advance together with interest thereon forth with.
- iii) The principal of the advances is ordered to be recovered in 80 monthly installments @ Rs.2,500/- per month. After the principal amount is completely recovered, interest at the rate of 5½% per annum (simple interest) shall be charged and be recovered in 15 installments. The recovery shall commence from the six month following the drawal of advance.
- iv) He should submit the utilization certificate and completion report from a competent local authority not lower in rank than a Deputy Executive Engineer (Civil) within 6 months from the date of drawal of advance to the effect that the repairs have been carried out to their house strictly in accordance with the plan and estimates furnished by them, failing which penal interest will be imposed form the date of drawal of the advance to the date of submission of the above certificate.

(Contd...2)

3. Any amount drawn in excess of the expenditure incurred shall be refunded forthwith, with interest, if any, due thereon.

4. It will be open to the grantees to repay the amount in shorter period if he so desires. The balance of advance with interest if any remaining unpaid on the date of retirement shall be recovered from the whole or any specified part of the Death – Cum- Retirement Gratuity that may be sanctioned to them.

5. It is hereby certified that the house has already been mortgaged in favour of the Governor of Andhra Pradesh, Hyderabad. Additional mortgage deed in favour of the Government covering the additional advance towards repairs has also been executed by the loanee. In case the grantee does not repay the balance of the advance due to Government on or before the date of retirement it shall be open to the Government to enforce the mortgage any time thereafter to recover the balance of advance due together with interest. The recovery of the advance shall be effected through the monthly pay/leave salary bill of the grantee. If the grantees ceases to be in service for any reasons other than the normal retirement by superannuation or if he die before the repayment of the advance, the advance shall become payable to Government forthwith. Failure on the part of the grantee or his successors to repay the advance for any reason what –so-ever, will entitle the Government to enforce the mortgage or to take such other action as may be permissible under law.

6. The expenditure shall be met from out of the funds allotted to this department vide reference 2nd read above, and shall be debited to the “MH 7610 – Loans to Government Servants – MH.201 – House Building Advance, SH.(05)- Loans to other Officers -001- Loans to other Officers

7. Finance (Claims) Department is requested to draw and credit the amount to the individual's bank account through ECS.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. P.V. RAMESH
PRINCIPAL SECRETARY TO GOVERNMENT (R&E)

To

Sri B.Sreenivasulu, Section Officer, Finance Department.

Copy to:

Finance (Claims) Department.

The Deputy Pay and Accounts Officer, Secretariat Branch, Hyderabad.

The Principal Accountant General (A&E), A.P., Hyderabad.

SF/SC's.

//FORWARDED:: BY ORDER//

SECTION OFFICER

ANNEXURE TO G.O.RT.NO. 953, FINANCE (OP.I) DEPARTMENT,

DATED: 27-03-2014.

Sl. No	Name & Designation	Amount Sanctioned	Amount to be recovered.
1.	Sri B.Sreenivasulu, Section Officer, Finance Department	Rs.2,00,000/-	In 80 monthly installments @ Rs.2,500/- per month and interest thereon will be recovered in 15 monthly installments.

SECTION OFFICER